

Press Release

pbb Deutsche Pfandbriefbank and Investitionsbank Berlin cooperate over the financing of residential units in Berlin

- Global loan agreed upon
- Scholz: "Attractive terms for our clients"
- Kissing: "Cooperation with banks, supporting the institutional housing sector in Berlin"

Munich, 7 October 2013 – pbb Deutsche Pfandbriefbank and Investitionsbank Berlin (IBB) have agreed upon a cooperation for the financing of residential units in Berlin. Under the agreement, IBB has granted a global loan in the amount of € 50 million to pbb, which in turn extends loans to Berlin-based housing and real estate companies and refinances these loans by issuing Pfandbriefe. The global loan from IBB is used to cover the portions of such loans which are not eligible for inclusion in Pfandbrief cover.

Bernhard Scholz, member of the Management Board of pbb Deutsche Pfandbriefbank, said: "We combine the benefits of attractive Pfandbrief funding terms with the refinancing terms offered by IBB as a public-sector bank. In addition, as a specialist real estate lender, we support our clients with sector-specific expertise. This allows us to strengthen housing and real estate companies, and thus to indirectly contribute to enhancing the supply of affordable housing."

Ulrich Kissing, Chairman of the Management Board of Investitionsbank Berlin (IBB): "As a public-sector development bank, we are delighted that this global loan deepens our network of cooperation with banks whilst supporting the institutional housing sector in Berlin through financings at attractive rates."

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pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for real estate finance and public investment finance. The bank's business focus is on Germany, on the United Kingdom, France and Scandinavia; it is also active in further selected European countries. It has assumed key tasks in financing the real estate sector; furthermore it supports the public sector with financings for projects and measures designed to enhance public infrastructure.

Investitionsbank Berlin (IBB) is the business development and promotion bank owned by the City State of Berlin. Focusing on promoting economic activity and real estate development, IBB specifically supports small and medium-sized enterprises (SMEs) located in Berlin, through subsidies and comprehensive financing advice. IBB cooperates closely with commercial banks in Berlin.